



# INDIA - SPAIN

MAY 2023

Your Investment  
Destination  
Your Partner  
in Growth

# FASTEST GROWING LARGE ECONOMY

*Largest and most stable democratic regime*

## 75 years of Democracy

- **100x** rise in GDP; currently at **USD 3.5 Tn**
- **500x** rise in total exports; highest ever exports of **USD 770 Bn** in 2022-23



**Growth rate**  
**~7% (FY 2022-23)**



**5<sup>th</sup> largest economy;**  
**jumped 6 positions**  
since 2012



**2<sup>nd</sup> largest** working population of  
**522 Mn** with median age of **~28**  
**years**



**Annual FDI doubled in last 8 years**  
(launch of Make in India in 2014);  
USD 35 Bn to USD 84 Bn in a decade



During pandemic, India witnessed **V-shaped recovery**; GDP contracted 24% in first quarter of 2021 before bouncing back to **20%** in **1<sup>st</sup> quarter of FY 2021-22**

# AMRIT KAAL: VISION 2047

## 25-YEAR ROADMAP FOR INDIA@100



### Economy

2<sup>nd</sup> largest at  
~USD 32 Tn



### Per capita income

To grow **10x** to  
~USD 20,000



### GDP

Manufacturing GDP to grow **15x** to ~USD 6 Tn;  
Services GDP to grow **13x** to ~USD 20 Tn



### FDI

To grow **12x** to  
~USD 1Tn



### Exports

To grow **12x** to  
~USD 8 Tn



### Human capital

**Largest and youngest working population**  
across top economies globally

## New Corporate Tax Code



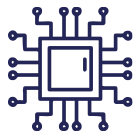
Corporate tax reduced; amongst lowest globally

- For existing units - 22%
- For new units - 15%



## Production Linked Incentives (PLI)

- Financial incentives worth **USD 26 Bn** to promote domestic production in 14 sectors



## Semicon India Mission

- Financial incentives worth **USD 10 Bn** to develop semiconductors and display manufacturing ecosystem



## Custom Bonded Warehouse

- **Duty exempted** on domestically manufactured goods for exports



## Remissions of Duties and Taxes on Exported Products

- **Reimbursement of taxes & duties** incurred on exports of goods from India

## Project Development Cells



- **Specialized teams in 29 ministries** to handhold investors and offer ready on-the-shelf investible projects

## Ease of Doing Business (EoDB)



- **79 positions jump in rank over 5 years**, in World Bank's EoDB ranking; featured in top 3 improvers list consecutively for 3 years; **among top 5 economies** for ease of starting new business
- **300+ reforms across 72 action points** for state governments to develop investor friendly ecosystem introduced under Business Reform Action Plan (BRAP)
- **40,000+ compliances reduced** to improve industrial ecosystem

## National Single Window System (NSWS)



One stop digital platform for all investor approvals, Centre & State

- Offers GIS enabled repository of industrial grade land available for investors



## PM Gati Shakti – National Master Plan for multi-modal Connectivity

- A **GIS based technology platform** to improve multimodal connectivity, logistics efficiency & ensure seamless movement of goods & services



## National Logistics Policy

- Aims to **reduce logistics costs** to GDP and for India to be in top 25 countries in Logistics Performance Index (LPI) by 2030



## Open Network for Digital Commerce (ONDC):

- First-of-its-kind open platform opportunity to **expand via e-Commerce** by connecting with other solution partners



## e-Rupee

- 1<sup>st</sup> official digital currency of India launched

# WORLD CLASS INFRASTRUCTURE FACILITIES



## Railways

**#1 Rail network in Asia**  
(70,000 km+ railway track)



## Urban Railways

**10X Projected growth**  
by 2047



## Highways

**#2 Road network globally**  
**2x Projected Growth**



## Ports

**4X Port handling capacity**  
by 2047



## Aviation

**7X Increase in trips**  
by 2047

### India now

8 Bn+  
passengers

700 km

145,000 km

2,500 MMTPA+  
handling capacity

200 Mn+ trips

### Vision 2047

20 Bn+  
passengers

7000 km

290,000 km

10,000 MMTPA+  
handling capacity

1.5 Bn+ trips

# TECHNOLOGY: DIGITALLY EMPOWERING INDIAN SOCIETY



**~1.4 Bn** people with unique digital identity



**#1** Fintech adoption rate



**#2** in Mobile phone users (1.2 Bn);  
Smartphone users (750 Mn);  
Internet Connections (850 Mn)



**92 Bn** digital transactions worth  
**USD 25 Tn** (Apr'22–Dec'22)



**1 out of 5** Startup unicorns  
from Fintech



**2.2 Bn+** COVID-19 vaccination  
coverage enabled via CoWIN App



**USD 1 Tn** digital economy  
by FY 2025



**96%** reduction in data cost;  
amongst lowest globally



**350+** Districts covered  
by 5G services



Annual Information System  
(AIS) for Taxpayer Mobile App  
Launched





Global  
Innovation  
Index 2021

**India ranks #1 in  
Global Innovation  
Index** in Central &  
Southern Asia region,  
jumped **41** positions  
from 2015

India reports notably  
sharp rise in number of  
patents registered (up  
**25.4%**) in 2022

## Companies with one of their largest R&D center in India



Largest  
R&D centre outside  
South Korea



India houses Oracle's  
second largest R&D  
workforce



Largest design centre  
outside US



Largest R&D centre  
outside H/Q Germany



Largest global R&D  
centre outside Korea



2nd largest  
R&D centre globally



Largest lab  
outside USA



Largest R&D facility  
outside US

**180 innovation centres in India belong to Fortune 500 companies**

# 3<sup>rd</sup> Largest Startup Ecosystem

**1** India contributes 1 out of 10 Unicorns born globally

**80** Startups recognized per day – highest globally

**108** Indian Unicorns, valued at more than USD 345 Bn

**44** Unicorns added in 2021, valued at USD 93 Bn;  
**21** Born in 2022 with a valuation of USD 27 Bn

**17** **International Startup Bridges**  
Knowledge exchange platform for all startup ecosystem stakeholders and provides avenues for collaboration



# INDIA'S JOURNEY TOWARDS NET-ZERO BY 2070

## India's achievements & vision



**4<sup>th</sup> largest producer** of renewable energy & solar power



**#8 Climate Change Performance Index** (CCPI 2023) - India at best among G-20 countries

**#5 Best Performing Countries**



International Solar Alliance to unlock **USD 1 Tn investment in solar by 2030** in India



**Nationally Determined Contribution** (NDC) – India's transition to cleaner energy during 2021-30

## India's 5 energy commitments (Panchamrit)



Raise non-fossil fuels based energy capacity to **500 GW by 2030**



Reduce total projected carbon emission by **1 Bn tonnes by 2030**



Meet 50% country's energy requirements using renewable energy sources by 2030



**Net-zero emissions by 2070**

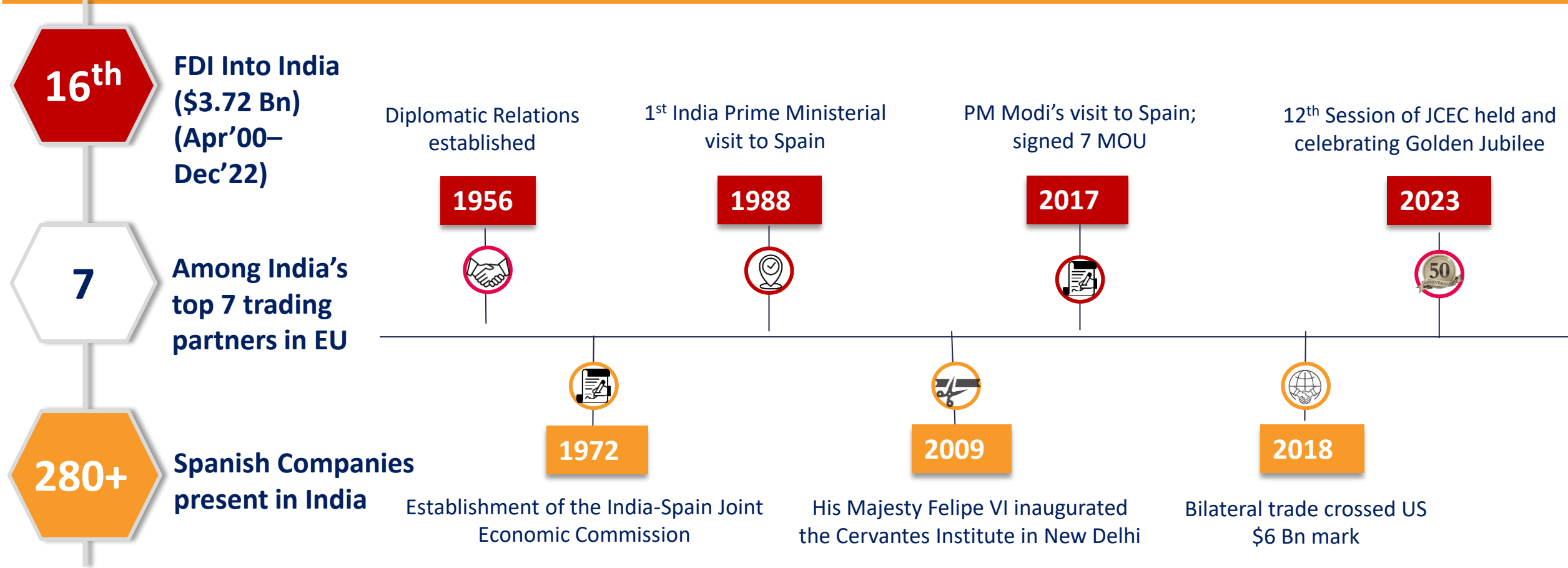
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# **INDIA – SPAIN: PARTNERS IN GROWTH**

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# INDIA-SPAIN: GROWTH IN PARTNERSHIP



 **Navantia**

**INDITEX**

**Roca**

 **GRUPO  
ANTOLIN**

**Ebro**

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# **ABOUT INVEST INDIA**

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# ONE-STOP SHOP FOR INVESTORS

## GOVERNMENT

Centre / States

Foreign Missions / Agencies



# INVEST INDIA

NATIONAL INVESTMENT PROMOTION  
& FACILITATION AGENCY

## INDUSTRY

Associations / Corporates

Professional Advisors /  
Academia

Awareness &  
Engagement

Business Advisory

Strategy &  
Implementation

Investor Aftercare

Long term  
partnership

Opportunity  
Assessment

Partner / Location  
Search  
Market Strategy

Regulatory  
Clearances  
Policy Guidance

Issue Redressal

Continuous  
Engagements



World Association of  
Investment Promotion  
Agencies

President, 2021



2016, 2017, 2018, 2019



UNITED NATIONS  
UNCTAD

2016, 2018, 2020



2018, 2019, 2020



2016

# INVEST INDIA: END-TO-END FACILITATION

## PRE-INVESTMENT STAGE

FDI policy advisory

Policy / Regulatory advisory

Location assessment

Industry Opportunity  
Assessment

Subsidy / Incentive advisory

## INVESTMENT EXECUTION

JV and Strategic Partner Search

Land/Site identification

License/Compliance advisory

Corporate and Industry  
Introductions

Entry route procedure advisory

## AFTERCARE SERVICES

Policy Impact analysis

Grievance support

Support for delays in approvals and  
company incorporation

Advisory support for expansion



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# **SUCCESS STORIES:**

## **SNAPSHOT OF FACILITATION BY INVEST INDIA**

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# MARKET ENTRY: FURNITURE

High-end Danish luxury furniture manufacturer interested in setting up 100% export oriented greenfield unit in India

## *Project Details*

- Plan to set up a greenfield unit for manufacturing high-end furniture items in India
- Needed help with market entry and location assessment to set up a 100% export-oriented unit.
- Indicated long-term plan to make India global manufacturing hub
- **Project timeline:** 2022-25 to commence operations
- **Products:** sofa covers & home furnishing items
- **Location Decided:** Islampur area, Maharashtra
- **Next Steps:** Company looking to start catering to the Indian market & expand operations.  
Invest India helping build a business case and identify land for own manufacturing facility.

## *Support Provided & Outcome*

**June' 20**

Investor reached out to Invest India for helping with necessary compliances to set up India entity

**June-July' 20**

Invest India helped in company formation and supported with location assessment, feasibility study of incentives and analysis of potential manufacturing locations

**July-Sept' 20**

Narrowed land options across Yamuna Expressway, UP and Islampur, MH and facilitated discussions with several state authorities

**Oct-Nov' 20**

Analyzed eligible incentives from MH and UP and conducted a comparative analysis of general+ export incentives in the region

**Jan-Feb'21**

Company decided to setup a manufacturing facility in Islampur, Maharashtra

**Jan-Feb'21**

Steered stakeholder discussions for finalizing land and kickstarting acquisition

**Oct'21**

Company decided to operate from rented premises in the interim, **commencing production**, investing over USD 2 Mn

# MARKET ENTRY & PLI SUPPORT: CONSUMER DURABLES

Leading Japanese consumer durables company wishing to enter India for manufacturing AC & components

## *Project Details*

### **Greenfield Project (Market Entry in Consumer Durables)**

- Looking to set up facilities for AC assembly and compressors and required support on identifying market opportunity, location analysis & incentive advisory
- Additionally wished to explore the opportunity under the PLI-WG Scheme and wanted market research and policy expertise for the same

## *Support Provided & Outcome*

- Invest India undertook detailed comparative & feasibility analysis on existing incentives, industrial policy and current ecosystem & shipping costs.
- Scenario building for applying under the PLI Scheme
- Supplier ecosystem mapping; prepared database of Factory Developers
- Shortlisted 6 target locations and facilitated site visits in Gujarat, Haryana and Rajasthan for senior leadership
- Market and policy assistance regarding clarifications for PLI Scheme for White Goods and building business case for the company for next 5 years

### **Outcome:**

- Company ended up applying for PLI-WG.20 & is approved for compressor manufacturing
- The company has narrowed down on a location in Tamil Nadu, **committing to invest over \$222 Mn**; to commence operations by 2025 producing 300,000 RAC & 650,000 compressor units

## Italian renewable energy major requiring issue resolution & business advisory support

### *Project Details*

- The company sought business advisory for three projects in their pipeline for solar and wind

#### **Issues Raised:**

- The company wanted MNRE to provide blanket extension of lockdown period + Six months for completion of ongoing projects due to COVID-19 disruption
- The company requested SECI for extension of timeline for signing of PPA for the wind project awarded
- Inputs received from investor for representation by Solar Power Developer's Association (SPDA) for exemption of Basic Customs Duty (BCD) for bid out/ awarded projects

#### **Next Steps:**

- Helping company set up solar PV manufacturing plant and explore power distribution segment

### *Support Provided & Outcome*

#### **Issue Redressal:**

- Supported on representation to seek PPA extension to MNRE & SECI for wind project as well as commissioning of projects due to COVID [Resolved]
- Representation on exemption for Basic Customs of Duty [Under Process]

#### **Startup Innovation Challenge:**

- Collaborated with Startup India on 'Ennovation Challenge' with participation from 119 start-ups on innovative ideas and emerging tech-solutions in renewable energy and sustainable growth

#### **Business Advisory for Upcoming Projects:**

- Shared investment pitch outlining India market opportunity detailing growth potential and regulatory support for renewables for global HQ to consider further investment expansion in India

#### **Outcomes:**

- SECI provided extension of scheduled commissioning date due to COVID-19.
- 2 of the 3 greenfield projects (Kutch, Bikaner) operational. 3<sup>rd</sup> project under development.

## British FMCG major requiring incentive advisory for setting up greenfield manufacturing facility

### *Project Details*

#### **Setting up Greenfield Project :**

- 2020-21: Setting up greenfield Manufacturing Facility in Hamirpur, Uttar Pradesh(UP) for personal & home care products.
- Also plans to set up State-of-the-art co located integrated Distribution Centre & Fully automated warehousing system
- Largest ever expansion investment of ~ USD 70 Mn

### *Support Provided & Outcome*

#### **Business Advisory & Facilitation**

- Advised on streamlining investment proposal
- Undertook comparative analysis of incentives available in UP
- Helped revise business model and project planning as per incentive attractiveness
- Spearheaded stakeholder consultations with state officials
- Advised on requisite licenses & expedited regulatory clearances

#### **Outcome:**

- Company received LoA in six months and commenced manufacturing from the facility

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**THANK YOU**

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